

GODFREYS GROUP LIMITED (ASX: GFY)

ASX/Media Release

22 May 2018

CHANGES TO DIRECTORS AND RESIGNATION OF CFO

Godfreys Group Limited (**Godfreys** or the **Company**) provides the following update following the announcement released on Monday 21 May 2018 that Arcade Finance Pty Ltd (**Arcade**) has now acquired a relevant interest of 65% of Godfrey's shares, giving it a controlling interest in Godfreys, and that the Offer is now unconditional.

The Company advises that Mr Grant Hancock has been appointed as a Director of the Company's Board. Mr Grant Hancock is a Director of Arcade and holds the relevant experience and qualifications required.

Godfreys advises that each of Mr Brendan Fleiter, Ms Penny Burke, Ms Kathy Gramp and Ms Sue Morphet have resigned from the Board effective as at 5:00pm on Tuesday 22 May 2018.

Godfreys also advises that Mr Andrew Ford, CFO has also concluded his employment with the Company effective as at 5:00pm on Tuesday 22 May 2018.

Appendices 3x and 3Z in relation to the Board changes will follow shortly.

-ENDS

For further information, please contact:

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About Godfreys

Godfreys Group (ASX: GFY) listed on the ASX in 2014 and is Australia's largest speciality retailer of domestic and commercial floorcare and associated cleaning products, offering an extensive range of company-owned brands, an exclusively licensed brand (Hoover) and a number of third party brands. Godfreys is regarded by Australians as the 'experts' in vacuum cleaners and cleaning products, accommodating consumers at all price points. Godfreys has its head office and a company-operated warehouse located in Victoria. Godfreys' multichannel offering is distributed via over 200 branded retail stores located across Australia and New Zealand in standalone 'superstores', and shopping centres and retail shopping strips.